United Nations A/62/76/Corr.1–E/2007/55/Corr.1

General Assembly
Economic and Social Council

Distr.: General
25 June 2007

Original: English

General Assembly
Sixty-second session
Item 55 of the preliminary list*
Follow-up to and implementation of the outcome of the International Conference on Financing for Development

Economic and Social Council
Substantive session of 2007
Geneva, 2-27 July 2007
Item 6 (a) of the provisional agenda**
Implementation of and follow-up to major United Nations conferences and summits: follow-up to the International Conference on Financing for Development

Summary by the President of the Economic and Social Council of the special high-level meeting of the Council with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development (New York, 16 April 2007)

Corrigendum

Paragraph 44 *should read*

44. Several representatives proposed that the experience gained through pilot schemes of innovative sources of finance be scaled up. In the view of some representatives, other options also deserved attention, such as the following: the Philippines had experienced positive results with debt equity swaps, a scheme which had been endorsed in a recent Association of Southeast Asian Nations summit and deserved further study by the United Nations; Spain had recommended the enhancement of the impact of remittances as a development tool, while working together with the private sector to reduce the costs of transfers, and consideration of high-level national dialogue in recipient countries on this issue; and the proposed Costa Rica consensus was geared to mobilize additional ODA support for low-income and middle-income countries that increased social spending by cutting military expenditures.

* A/62/50.
** E/2007/100.

07-39288 (E) 250607